

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)	Chapter 11
)	
EASTERN LIVESTOCK CO., LLC,)	Case No. 10-93904-BHL-11
)	
Debtor.)	Hon. Basil H. Lorch III

**SEVENTH INTERIM APPLICATION OF FAEGRE BAKER DANIELS LLP FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS COUNSEL FOR JAMES A. KNAUER, CHAPTER 11 TRUSTEE**

Faegre Baker Daniels LLP ("FBD") hereby makes its seventh interim application ("Seventh Application") for the allowance and payment of its attorneys' fees as counsel for James A. Knauer, the chapter 11 trustee appointed in this case (the "Trustee") and for reimbursement of out-of-pocket expenses advanced on behalf of the Trustee for the period June 1, 2014 through September 30, 2014.

This is an interim fee request application. Any award of fees and costs of this Seventh Application by the Court is without prejudice to the rights of any party in interest to object to the final award of the fees and costs requested herein or to maintain any prior objection to previous interim awards of fees and costs to FBD. Any order approving this Seventh Application shall state that the interim award is without prejudice to the rights of any party in interest to object to a final fees and costs award whether an objection to an interim application was filed or not filed.

In support of this Seventh Application, FBD states as follows:

1. Petitioning creditors commenced the above-captioned chapter 11 case ("Chapter 11 Case") against Debtor on December 6, 2010 ("Petition Date") by filing an involuntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C.

§§ 101 et seq. ("Bankruptcy Code"). This Court entered its *Order For Relief In An Involuntary Case And Order To Complete Filing* [Docket #110] on December 28, 2010.

2. On December 27, 2010, the Court entered its *Order Approving The Appointment Of James A. Knauer As Chapter 11 Trustee* [Docket #102] ("Trustee Order"), approving the United States Trustee's *Notice Of Appointment And Application for Order Approving Appointment of Trustee* [Docket #98] pursuant to 11 U.S.C. § 1104.

3. This Court, by order dated February 1, 2011 [Docket #248], approved the Trustee's retention of FBD as the Trustee's counsel.

4. This Seventh Application is the seventh interim application filed by FBD and seeks compensation and reimbursement of out-of-pocket expenses advanced by counsel for the Trustee for the period June 1, 2014 through and including September 30, 2014 (the "Seventh Period").

5. In the course of its representation of the Trustee during the Seventh Period, FBD has performed a variety of services, all of which are described in detail in the billing statements attached as Exhibit A. The services performed by FBD for and on behalf of the Trustee during the Seventh Period include, but are not limited to the following categories:

- a. Asset Disposition [B002]. FBD assisted the Trustee with identification, strategy, and analysis of assets that were seized under forfeiture laws and the potential settlement of claims related to the seizure.
- b. Case Administration [B004]. This category consists primarily of work discharged by paralegals, and includes the accumulation, organization, retention and distribution of information for reporting purposes, the preparation of pleadings and notices, preparation for hearings, as well as for parties in interest, assembly of, filing, and maintenance of files concerning the pleadings filed in the case, review and calendaring of orders and notices, and communications with the Court regarding the entry and distribution of same. At times this category also includes work discharged by attorneys interacting with the Court and the Clerk's office to ensure that matters are handled efficiently and within the applicable rules.

- c. Claims Administration And Objections [B005]. FBD assisted and advised the Trustee with respect to the status of distribution/claims from seized funds.
- d. Fee/Employment Applications [B007]. FBD assisted the Trustee with the preparation of fee applications and responded to inquiries to same.
- e. Litigation [B010]. FBD assisted the Trustee with matters relating to various interpleader actions, adversary proceedings, drafting and review of discovery, settlements made and collection of outstanding accounts, including legal research of jurisdictional issues, fact gathering and strategy discussions, including seeking summary judgments where appropriate.
- f. Plan and Disclosure Statement [B012]. FBD assisted the Trustee in post-plan confirmation issues, including analyzing collection estimates, distribution and revised initial estimates based on settlements, collections, claim waivers and status of litigation. FBD reviewed the plan and disclosure statement for distribution requirements to unsecured creditors and deficiency claims.
- g. Business Analysis [B015]. FBD advised the Trustee with respect to estate's claims against West Kentucky Livestock Market. FBD developed strategies related to possible settlements in various adversary proceedings related to ancillary businesses of Debtor.
- h. Data Analysis [B017]. This category consists primarily of work discharged by litigation support analysts, accounting and records analysis, construction, maintenance and reporting of significant case financial data, contracts and claims.
- i. Litigation Consulting [B018]. FBD strategized on next steps advancing litigation and settlement parameters.

6. FBD reviewed its detailed summary of time and has attempted to eliminate double billing for conference time between FBD's timekeepers, except where the participation of the timekeepers with different expertise benefits the estate by addressing multiple issues involved in a single matter. The designation of "NC" or "\$0.00" after a description of services means that no time has been charged for those services. Where possible

and efficient, FBD encourages the use of lesser billing rate attorneys to perform labor intensive tasks, with oversight and review by more experienced attorneys.

7. Exhibit A provides the detail of the time and hourly billing rate for each attorney, law clerk or paralegal of FBD who has performed services in this case during the Seventh Period.

8. A summary of the fees requested by FBD for each attorney, law clerk or paralegal and the number of hours worked for each individual, the billing rate requested and the total fees claimed is set forth below, segregated into separate matters for accounting and billing purposes:

MATTER 1: ("Eastern Livestock Co., LLC Matter")

Timekeeper	Hours	Bill Rate	Value
J. Jaffe	0.2	\$580.00	\$116.00
K.M. Toner	4.9	\$510.00	\$2,499.00
W.W. Ponader	1.4	\$460.00	\$644.00
T.E. Hall	57.2	\$435.00	\$24,882.00
S.B. Herendeen	56.0	\$245.00	\$13,720.00
J.M. Johns	1.0	\$220.00	\$220.00
TOTAL	120.7		\$42,081.00

MATTER 3: ("Litigation Matter")

Timekeeper	Hours	Bill Rate	Value
J.R. Burns	2.8	\$605.00	\$1,694.00
J. Jaffe	2.1	\$580.00	\$1,218.00
K.M. Toner	137.8	\$510.00	\$70,278.00
W.W. Ponader	6.2	\$460.00	\$2,852.00
T.E. Hall	1.9	\$435.00	\$826.50
S.G. O'Neill	18.7	\$400.00	\$7,480.00
H.A. Mappes	92.5	\$395.00	\$36,537.50
S.M. Eikenberry	20.4	\$390.00	\$7,956.00
D.R. DeNeal	76.0	\$360.00	\$27,360.00
M.B. Moss	31.7	\$295.00	\$9,351.50
J.L. Ferber	5.1	\$260.00	\$1,326.00
S.B. Herendeen	12.1	\$245.00	\$2,964.50
A.K. Castor	0.1	\$235.00	\$23.50

Timekeeper	Hours	Bill Rate	Value
S.E. Sharp	74.4	\$225.00	\$16,740.00
TOTAL	481.8		\$186,607.50

9. FBD advanced the sum of \$5,585.06 (\$345.80 for the Eastern Livestock Co., LLC Matter and \$5,239.26 for the Litigation Matter) during the Seventh Period for out-of-pocket expenses incurred in connection with this case on behalf of the Trustee. A summary of the out-of-pocket expenses incurred by FBD is set forth in Exhibit A.

10. FBD established certain task codes that cause related time to be grouped together to facilitate the review of the firm's requested fees by the Court, the United States Trustee, and creditors. Set forth below is a summary of the aggregate billings under the established task codes during the Seventh Period.

MATTER 1: Eastern Livestock Co., LLC Matter

Task Code	Task Code Description	Hours		Value
B002	Asset Disposition	July-August	8.3	\$3,610.50
B004	Case Administration	June	22.0	\$5,795.00
		July-August	23.1	6,609.50
		September	10.7	2,849.50
B005	Claims Administration and Objections	June	2.5	\$1,087.50
		July-August	1.6	696.00
B007	Fee/Employment Applications	June	5.2	\$2,167.00
		July-August	12.7	4,121.00
		September	0.7	304.50
B010	Litigation Appeal	July-August	12.7	\$5,673.50
		September	2.0	922.50
B012	Plan and Disclosure Statement	July-August	17.8	\$7,840.50
B017	Data Analysis Appeal	June	0.5	\$110.00
		July-August	0.5	110.00
B018	Litigation Consulting	June	0.4	\$184.00
TOTAL			120.7	\$42,081.00

MATTER 3: Litigation Matter

Task Code	Task Code Description	Hours		Value
B004	Case Administration	June	0.5	\$180.00
		July-August	12.5	3,126.00
B007	Fee/Employment Applications	June	14.1	\$7,191.00
B009	Financing	June	5.4	\$2,133.00
		July-August	1.8	648.00
B010	Litigation	June	171.6	\$63,303.00
		July-August	225.4	87,735.50
		September	47.9	21,195.00
B011	Meetings of Creditors	July-August	1.0	\$360.00
B015	Business Analysis	June	0.3	\$138.00
		July-August	1.3	598.00
TOTAL			481.8	\$186,607.50

11. Pursuant to the *Order Granting First Interim Application Of Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #577] ("First Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period December 27, 2010 through and including April 30, 2011 in the amounts of \$634,614.50 and \$25,851.82, respectively. FBD was paid \$660,166.32 on account of the fees and expenses approved by the First Interim Compensation Order, leaving a balance due of \$299.98.

12. Pursuant to the *Order Granting Second Interim Application Of Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #917] ("Second Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period May 1, 2011 through and including August 31, 2011 in the amounts of \$599,975.00 and \$21,383.32, respectively. FBD was paid \$621,358.32 on account of the fees and expenses approved by the Second Interim Compensation Order.

13. Pursuant to the *Order Granting Amended Third Interim Application Of Faegre Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #1666] ("Third Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period September 1, 2011 through and including September 30, 2012 in the amounts of \$2,592,916.50 and \$64,997.52 plus \$299.98 outstanding from prior periods. FBD was paid \$2,139,625.70 on account of the fees and expenses approved by the Third Interim Compensation Order, leaving a balance due of \$521,588.30.

14. Pursuant to the *Order Granting Fourth Interim Application Of Faegre Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #2343] ("Fourth Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period October 1, 2012 through and including March 31, 2013 in the amounts of \$1,271,982.00 and \$9,523.18. Beginning with the Fourth Interim Compensation Order, FBD accepted Fifth Third Bank's request to limit payment on allowed interim compensation of fees to 80% and allowed interim payment of expenses of 100% ("Holdback Agreement"). Pursuant to the Holdback Agreement, payment to FBD under the Fourth Interim Compensation Order was \$1,017,585.60 for fees and \$9,523.18 for expenses. FBD received a further payment of \$1,121,789.90, leaving a balance outstanding of \$426,911.88 plus \$254,396.40 in holdback from the Fourth Application.

15. Pursuant to the *Order Granting Fifth Interim Application Of Faegre Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #2452] ("Fifth Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period April 1, 2013 through and including

August 31, 2013 in the amounts of \$817,318.50 and \$13,246.00. Pursuant to the Holdback Agreement, payment to FBD under the Fifth Interim Compensation Order was \$653,854.80 for fees and \$13,246.00 for expenses. On December 31, 2013, FBD received a payment of \$872,802.32, leaving a balance outstanding of \$221,121.36 plus \$163,463.70 in holdback from the Fifth Application plus \$254,396.40 in holdback from the Fourth Application.

16. Pursuant to the *Order Granting Sixth Interim Application Of Faegre Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #2634] ("Sixth Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period September 1, 2013 through and including May 31, 2014 in the amounts of \$1,287,951.06 and \$33,353.17. Pursuant to the Holdback Agreement, payment to FBD under the Sixth Interim Compensation Order was authorized to be paid \$1,030,360.85 for fees and \$33,353.17 for expenses. On August 27, 2014, FBD received a payment of \$1,281,914.60, which amount included monies authorized to be paid in prior applications but not yet paid and not subject to the Holdback Agreement.

17. FBD is requesting interim approval of compensation of \$228,688.50 and reimbursement of \$5,585.06 for services rendered and expenses incurred during the Seventh Period. Pursuant to the Holdback Agreement, FBD is requesting payment approval of \$182,950.80 in fees and \$5,585.06 in expenses.

18. No agreement or understanding exists between FBD and any other person or entity for the sharing of compensation received for services rendered in connection with this case.

19. All services rendered and all expenses incurred for which compensation or reimbursement is sought have been rendered or incurred exclusively on behalf of the Trustee and represent necessary and proper legal assistance in the administration of this chapter 11 case.

WHEREFORE, FBD requests that the Court (i) approve on an interim basis compensation for services performed during the Seventh Period by allowing attorneys' fees in the amount of \$228,688.50 and reimbursement for out-of-pocket expenses incurred during the Seventh Period in the amount of \$5,585.06, (ii) approve 80% of the attorneys' fees in the amount of \$182,950.80 and 100% of expenses in the amount of \$5,585.06, these amounts to be paid from the Trustee's operating account, and (iii) grant FBD all other just and proper relief.

Respectfully submitted,

FAEGRE BAKER DANIELS LLP

By: /s/ Terry E. Hall

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CERTIFICATE OF SERVICE

I hereby certify that on November 13, 2014, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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